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REPORT OF THE LATIN AMERICAN SEMINAR ON NATIONAL ACCOUNTS, 2004

Quito, Ecuador, 8 to 11 November 2004

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A. ORGANIZATION OF WORK

Place, date and purpose of meeting

1. The Latin American Seminar on National Accounts was held at the headquarters of the Central Bank of Ecuador, Quito, from 8 to 11 November 2004.
2. The meeting was part of the programme of work of the Statistical Conference of the Americas (SCA) and held a special significance as it gathered together technicians and experts on national accounts in Latin America with a view to analysing key issues and formulating conclusions and recommendations towards progress in the harmonization of calculation methodologies among countries of the region. It was an excellent opportunity for technicians to plan joint activities conducive to the exchange of opinions and concrete experiences in the compilation of national accounts. The purpose of the meeting was also to analyse the Work Programme for the recently initiated updating of the 1993 SNA, which was an activity of particular interest to the region's specialists in the light of the impact that the update would have on the calculation methodology for each of the region's countries. The meeting was also the opportunity to report on progress in the International Comparison Programme being implemented by ECLAC and Statistics Canada in 10 countries of the region.

Attendance¹

3. The meeting was attended by representatives of the following countries: the Bolivarian Republic of Venezuela, Bolivia, Brazil, Chile, Colombia, Costa Rica, Cuba, Dominican Republic, Ecuador, El Salvador, Guatemala, Honduras, Mexico, Nicaragua, Paraguay, Peru and Uruguay. Also present were representatives of ECLAC, the International Comparison Programme (ICP), both from Statistics Canada and the ICP Global Office.
4. The meetings were organized by issue, with a presentation, a commentary and a subsequent discussion.

Agenda and documentation

5. The issues addressed by the meeting included:
 - Updating process of 1993 SNA
 - Progress report on the application of 1993 SNA in the countries of Latin America and the Caribbean
 - Progress in the International Comparison Programme (ICP) in participating countries
 - Chain indices and splicing
 - Financial institutions (financial intermediation services indirectly measured —FISIM— and calculation of quantum indices)
 - Price and volume indices in the public sector
 - Pensions

¹ See list of participants in annex 1.

- Ways of moving forward for the Expert Group
- Report of the meeting, summary and conclusions.

6. Documents produced by the participants were made available to all those attending the meeting (see annex 2).

Opening session

7. The seminar was opened by the General Manager of the Central Bank of Ecuador, who welcomed participants and expressed the Bank's satisfaction at hosting the seminar that had been jointly organized with ECLAC. He emphasized the importance of the statistical measurements of national accounts and their importance for a correct analysis of economic activity. He concluded by inviting participants to make full use of the Bank's facilities.

8. The Chief of the National Accounts and Foreign Trade Statistics Unit, Statistics and Economic Projections Division (ECLAC), also welcomed participants and stated that the seminar was part of the Programme of International Statistical Work adopted by the most recent Statistical Conference of the Americas, and which had tasked ECLAC with continuing activities related to the implementation of the System of National Accounts (1993 SNA). He also pointed out that the agenda was based on wishes expressed at the recent regional seminars on national accounts held in conjunction with the Central Bank of the Dominican Republic (Santo Domingo, November 2002) and the Central Bank of Uruguay (Montevideo, October 2003), where participants had requested that future seminars should be focused on key issues of national accounting and the process of updating 1993 SNA. The seminar would also include a session on the tasks being carried out as part of the International Comparison Programme (ICP).

Issue presentations

9. The Chief of the National Accounts and Foreign Trade Statistics Unit, Statistics and Economic Projections Division (ECLAC), commented on the agenda, which reflected the conclusions of the seminar held in Montevideo, and which also included two important topics for the region's experts: the process to update the 1993 SNA and the International Comparison Programme (ICP).

Issue 1: Presentation of issues accepted for inclusion in Rev.1 of 1993 SNA. Timetable and progress report on the work of the Inter-Secretariat Working Group on National Accounts and the Advisory Expert Group on National Accounts

10. The ECLAC national accounts expert gave a progress report on the updating of the 1993 SNA, with special emphasis on the scope of the update and the criteria, procedures, stakeholders and work schedule involved. He listed the issues for discussion at the international level that had been approved by the Expert Group and some considerations relating to the priority to be attached to each one. He also stated that the United Nations would act as technical secretariat for the process involving all sponsors of 1993 SNA.

11. The representative of Costa Rica made comments on the presentation and described three ways in which countries could express their opinions: directly through members of the Group, by participating in electronic forums, or through city groups responsible for different subjects. She then went on to analyse what were considered the five priority issues for Latin American and Caribbean countries: valuation

(pricing) of databases and accounting capitalization; mining and mineral deposits; original documents and copies in the context of fixed capital formation; nonperforming loans and; non-financial assets and non-market production.

12. In the ensuing discussions, participants requested clarification on the opportunity costs of capital in the context of non-financial assets and the quantification of all of the capital services, even when they belonged to non-market producers. Concern was also expressed about the comparability of basic statistics of countries represented, their shortcomings and the subsequent consequences for the application of the new methodologies.

13. Participants mentioned other issues that they felt should have been included in the list adopted by the Advisory Expert Group on National Accounts (AEG) and that the representatives of Latin America considered priorities for the region, such as conceptual discrepancies between employment statistics and employment surveys.

14. The Group agreed to ask ECLAC to forward the above concerns to the Advisory Expert Group on National Accounts (AEG).

Issue 2: Progress report on the application of 1993 SNA in the countries of Latin America and the Caribbean

15. The Chief of the National Accounts and Foreign Trade Statistics Unit, Statistics and Economic Projections Division (ECLAC), described progress made over the past year. He made specific reference to the achievements of the Bolivarian Republic of Venezuela, the Dominican Republic and Paraguay, which had all completed the process of applying the 1993 SNA guidelines to their national accounts calculations.

16. The representative of the Central Bank of Paraguay outlined his country's progress in applying the 1993 SNA, especially the results of updating the calculations from the 1958 United Nations System of National Accounts (1958 SNA) to the current version. He said that there were plans to disseminate the results obtained in the first quarter of 2005. He went on to give examples of some results and differences between the two calculations, emphasizing the overvaluations of the former method.

17. The representative of the Central Bank of the Bolivarian Republic of Venezuela made a detailed presentation of his country's programme to update macroeconomic estimates (PRACEM). He described the strategy and implementation of the programme and the resulting benefits in terms of the new economic measurements. He referred to the human resources involved and presented various management indicators related to the process. He concluded by stating the main differences resulting from the new calculations and the associated public communications strategy.

18. The representative of the Reserve Bank of the Dominican Republic informed the meeting about his country's experience of using 1993 SNA in its national accounts, a process that had begun as a United Nations pilot project financed by the United Nations Development Programme (UNDP) and the United States Agency for International Development (USAID). The results would be disseminated once the final data checking stage had been completed.

19. The Group's comments mainly focused on aspects of the differences observed in the new series that could be explained by methodological and statistical changes. Participants also exchanged ideas about the dissemination of results to explain the causes and magnitude of such differences to users.

Issue 3: Chain indices and splicing

20. The representative of the Brazilian Geographical and Statistical Institute (IBGE), and the representative of the Central Bank of Uruguay introduced the use of the various indices (Laspeyres, Pasche and Fisher) and of fixed base and changing base, and their impact on the performances of the series of certain national accounting variables, in terms of calculating both current and constant prices. The difficulties traditionally encountered in applying the various formulae studied were illustrated with many examples to facilitate understanding and discussion among participants.

21. The representative of the Central Bank of Ecuador made a presentation on the Bank's experience of the chain linking of series in the national accounts.

22. The meeting considered the subject highly important and therefore proposed intensifying in-depth analysis and research into methods such as the contributions to growth method put forward in Germany by Hillinger to distribute the main discrepancies and overcome additivity problems. The meeting also discussed the concerns of some participants regarding economic interpretation and the usefulness of different methodologies to economic analysis.

Issue 4: Progress report on regional activities coordinated by ECLAC and Statistics Canada to implement Round 2003/6 of the International Comparison Programme (ICP)

23. The ICP Regional Coordinator, the national accounts expert of the ECLAC Office in Buenos Aires and the representative of Statistics Canada made a presentation on the International Comparison Programme (ICP) being implemented in the region.

24. They outlined the main activities carried out over the past two years, and a timetable and progress report of the tasks linked to the household consumer basket and conceptual aspects of the other expenditure components of gross domestic product.

25. The representative of Statistics Canada presented an exercise on the calculation of parities for the final consumption of general government and gross capital formation, based on methodology applied by member countries of the Organisation for Economic Co-operation and Development (OECD).

26. Participants voiced many concerns over the calculation of parities for services provided by the government and raised several questions concerning the organization of the ICP, mainly related to the schedules and specific tasks to be carried out by national accountants during the implementation of the programme.

27. Following the clarifications provided to the above concerns of participants involved in the programme, the meeting adopted the following commitments:

A. To provide ECLAC with the following information:

Scheduled date 15 December 2004:

a. Household expenditure survey:

- Methodological document: detailed classification of specific goods and services, classification of types of business associated with the survey, dates of fieldwork, geographical and population coverage.
- Where relevant, point of sale surveys (purchase):
- Methodological document.

- b. Input-output matrix or supply and use tables:
 - Most detailed product classification possible (working tables for supply/use balance).
- B. To analyse how national classifications correspond to the detail required for household consumption weighting to be used in the ICP and assessment of the feasibility of calculating those weightings.

Scheduled date 28 February 2005:

 - Table comparing household consumption expenditure in the use table and estimated expenditure based on the household expenditure survey, with maximum available disaggregation.
 - Report on the feasibility of calculating weightings for basic headings and groups of elements and for calculating national price averages on the basis of those corresponding to the coverage of work included in the ICP.
 - Identification of problematic basic headings and groups of elements of household consumption goods and services. Brief explanation of difficulties.
 - Identification of goods and services not selected for the ICP basket and which the country considered should be included.
- C. Commitments of the joint ECLAC/Statistics Canada team

Scheduled date 28 February 2005:

 - Tables comparing characteristics of household expenditure surveys.
 - Tables comparing characteristics of input-output matrices or supply and use tables.

Scheduled date 30 April 2005:

 - Preliminary results on parities at the level of groups of elements of household consumption, from March 2005.
- D. Scheduled meetings
 - a. 16-18 May 2005: Meeting to prepare preliminary weightings for household consumption.

Agenda:

 - Definition of structure.
 - Methodology for devising the weightings at the agreed level and work schedule for producing the final version of weightings.
 - Presentation of methodological proposal for estimating parities for fixed capital formation and government consumption.
 - b. 8-13 August 2005: Meeting to:
 - Assess results from the first half of the year on household consumption at the level of basic headings and higher aggregates, with preliminary weightings.
 - Prepare work and schedule for calculating the weightings of fixed capital formation, collective consumption, individual government consumption and the prices of the latter.
 - c. November 2005: Meeting for the preliminary assessment of total results.

ECLAC would be arranging the participation of Central American countries, Panama, the Dominican Republic and Cuba.

Issue 5: Public sector: quantum and price indices

28. The representatives of the Brazilian Geographical and Statistical Institute (IBGE) and the Bolivian National Institute of Statistics presented an analysis of some aspects of the concepts and methodology used for measuring government output. They described some alternatives for measuring services provided by public administration at constant prices, where physical indicators of activity were available. Examples included health expenditure according to the number of people treated in health centres and hospitals, and education expenditure on the basis of the number of pupils registered in educational establishments.

29. The ensuing debate focused mainly on: how to define output of services provided by public administrations and estimate their costs, and the inclusion of compensation in the restructuring process of the public sector undertaken in several of the region's countries.

30. Participants agreed to establish a precise delineation of public services and the coverage of entities that were part of general government. Consensus was also reached on differentiating between the output of public services that could be distinguished from collective services, and on finding the best volume and price indicators to measure them in constant prices. The Group concurred on intensifying the in-depth analysis of the topic and sending the relevant replies to the team coordinator (by May 2005) using the appropriate form.

Issue 6: Calculation of financial intermediation services indirectly measured (FISIM)

31. The Economic Affairs Officer of ECLAC presented the document sent by Argentina's National Institute of Statistics and Censuses (INDEC) on FISIM measurement. The issue had been analysed at the previous meeting in Montevideo, where the author of the document had presented the calculation of several variants for measuring FISIM. Participants went on to discuss problems relating to the use of reference interest rates and the incorporation of own funds.

32. The representative of the Central Bank of the Bolivarian Republic of Venezuela gave his opinion on the above methodologies and illustrated the impact of such measurements with concrete examples.

33. Participants pointed to the difficulty of measuring the output of a sector that many analysts did not consider part of the productive base, plus the added problem of distribution among its users. Remarks were made on the delineation for services provided by financial institutions and on which part of their output should be recorded. The Group agreed to continue analysing the different methodologies for quantifying output and dividing it among users.

34. The representative of Statistics Canada presented the methodology used in her country with numerical examples and an indication of the dispersion of results obtained with the various methods.

35. Participants referred to the fact that two discussion groups on the issue had been set up as part of the process to update 1993 SNA, and recommended that their discussions and progress should be monitored.

Issue 7: Pensions

36. The representative of the National Institute of Statistics, Geography and Information (INEGI) of Mexico introduced issue 7 in a continuation of the analysis initiated at the meeting held in Montevideo in 2003. She described the activities carried out to implement the commitments undertaken at the previous meeting. She went on to refer to the 1993 SNA international recommendations on pension funds in national accounts. She listed the various types of pension funds included in the manual and how to record them in current and accumulation accounts. Reference was also made to the work and recommendations of the electronic discussion group for defining how to process pension systems in macroeconomic statistics. She concluded by providing a complete overview of changes in Mexico's pension system.

37. She stated that, in July 2004, all countries that had attended the 2003 Latin American seminar had been sent questionnaires to assess their pension systems. In the light of the need for a complete overview to assess the 1993 SNA recommendations and the 2001 Government Finance Statistics Manual 2001 (GFSM), alternative information sources were used to obtain the documentation required to carry out the tasks conferred upon the Group.

38. After describing pension systems and how they were dealt with in 1993 SNA, the speaker detailed the changes proposed in the GFSM 2001 from the International Monetary Fund (IMF) and the recommendations formulated by the Inter-Secretariat Working Group on National Accounts (ISWGNA) as part of the process to update the 1993 SNA.

39. She concluded by detailing the various sorts of pension system in Latin America, and emphasized how difficult it was to calculate those elements of the pension system that were not in the form of funds. The reform process was not completed and, in some countries, the reformed sector continued to be modified by improvements to legislation. The existing international standards and guidelines of the 1993 SNA and GFSM did not provide any solution to the issue, but the latter could be processed outside the system's central structure in the future through a satellite account.

40. The representative of Colombia responded by informing the meeting of the situation in his country. He described the pension systems in force and how they were processed in national accounts and social security satellite accounts established for that purpose.

41. The representative of the National Administrative Department of Statistics (DANE) of Colombia commented on the need for accounts to include all operations involving private pension funds, given that current records only included transactions expressed in net terms. It was also vital to determine the precise origin of contributions to public and private social security entities. Participants stated their appreciation for the efforts of the pensions working group and their support for continued research into conceptual and methodological progress made by the Inter-Secretariat Working Group on National Accounts (ISWGNA) and for ongoing analysis of the scope of Latin American experiences in that area.

B. MAIN FUTURE ACTIONS

42. The session on how to move forward in the future enabled participants to carry out a detailed assessment of the results of the work of the groups set up at the seminar in Montevideo. The group reiterated the importance of statistical and conceptual research for the adoption of 1993 SNA and the high cost for countries of implementing it independently, hence the advisability of strengthening the working groups.

43. However, participants did acknowledge certain obstacles to the normal progress of the working groups, including coordination problems and the need to promote the active participation of representatives among country authorities. They agreed that promotion of such participation should be carried out by country representatives and ECLAC. Additional problems mentioned included the lack of continuity resulting from the turnover of specialist staff and the difficulties that appeared when participants had to make commitments and combine them with their respective work schedules. It was suggested that ECLAC should inform the respective authorities of the commitments undertaken at the seminar to ensure their support in fulfilling them. The Group also agreed on the need for ECLAC to follow up on the progress made by each team.

44. Despite the above-mentioned limitations, participants reaffirmed their commitment to the work methodology and system defined at the Montevideo seminar.

45. The aim of the teams was to intensify in-depth analysis for the purpose of applying and taking full advantage of the 1993 SNA and harmonizing countries' methodologies through:

- a. Research into conceptual and methodological factors.
- b. Research in specific countries.
- c. Increasing knowledge of research subjects at the international level.

46. The following proposals for future action were made during discussions:

- a. An effort should be made to improve the coordination of activities among the various groups.
- b. Groups should be set up with a minimum of three members, taking into account geographical distribution and travel costs.
- c. Responsibility for the functioning of the group should fall to the institution, and not the individual. Participation in such groups should therefore be part of institutions' programmes of work.
- d. ECLAC should follow up the groups' work schedules and step up efforts to raise the awareness of authorities about the importance of their work and of continuity within the teams.
- e. There should be more frequent contact between members of the various groups.
- f. The Internet should be more widely used as a way of improving communication between participants and creating an electronic discussion forum.
- g. Heads of national accounts should be encouraged to participate in seminars to facilitate the decision-making process and provide continuity to the issues being developed and researched in the working groups.
- h. The conclusions of the seminars should be adopted "ad referendum", i.e., approved by the authorities.

47. The group of participants then took the following decisions:

- a. The working groups should continue their activities.
- b. The institutional framework of the working groups should be managed as a way of improving their functioning.
- c. The leadership of each group coordinator should be increased.
- d. ECLAC would contribute by:

- i. Raising awareness among the authorities of the institutions responsible for national accounts and managing the institutional framework of working groups as a way of improving their functioning.
- ii. Facilitating communication between participants using available means.
- iii. Increasing follow-up of the agenda and assessment of work carried out.
- iv. Raising its profile by making more visits to countries.
- v. Seeking funding opportunities and generating the commitment of country authorities to provide financing.
- e. The operational efficiency of working groups should be increased.
- f. A work schedule should be defined in advance to include explicitly stated aims, conceptual analysis and literature and the preparation of questionnaires for compiling national and international experiences in that area and with a view to standardizing documents.
- g. A quarterly follow-up would be carried out on the basis of progress reports.
- h. The documents produced by the working groups would be ready one month before the date of the seminar.

48. The group added new issues to study in the forthcoming period. Participants voted on the proposals and the countries offered their participation for each one. As a result of those discussions, the meeting selected the issues and designated the coordinating country and support countries for each group (see annex 3). The following table illustrated the subjects adopted and the commitments undertaken by the country representatives.

Issues	Coordinating country	Other
1 FISIM	Bolivarian Republic of Venezuela/Argentina	Colombia, Bolivia
2 Quantum index of services	Ecuador	Brazil, Paraguay, Bolivarian Republic of Venezuela
3 Chain indices	Uruguay	Ecuador, Dominican Republic
4 Quantum index of cross-cutting issues	Brazil	Nicaragua, Honduras
5 Telecommunications	Chile	Ecuador, Brazil
6 Concessions	Costa Rica	Brazil, Chile
7 Pensions	Mexico	Colombia, Guatemala
8 Imputed rent	Nicaragua	Paraguay, Peru, Dominican Republic
9 Tourism satellite account	Dominican Republic	Brazil, Cuba, Bolivia

Note: Participation of Argentina subject to confirmation by the relevant authority.

49. The group agreed that, during the first half of 2005, it would define the draft agenda for the next annual meeting to be held in Santiago, Chile.

C. PRESENTATION OF REPORT AND CLOSURE OF MEETING

50. The final report of the meeting was revised to include the comments of participants.

51. The closing ceremony was then held in the presence of authorities of the Central Bank of Ecuador and ECLAC.

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SEMINAR DOCUMENTS

Seminar documents were distributed to participants on compact disc.

The following documents are available on the ECLAC web site:

- "FISIM: An elaboration of Earlier Australian Proposals", Carl Obst, National Accounts Branch", Australian Bureau of Statistics
- "Medición de la Producción de los Intermediarios Financieros: Una comparación de algunos métodos vigentes" (ppt) Luis Alberto Suárez, Ministerio de Economía, INDEC, Dirección de Cuentas Nacionales, 2004
- "Indice de Volume para Administração Pública: Questões", Roberto Olinto Ramos y Rebeca Palis, IBGE, 2004 (draft for discussion)
- "Indice de Volume para el governo" (ppt), Roberto Olinto Ramos, IBGE, 2004
- "Encadenamento e aditividade: Vantagens e desvantagens do SNA com base móvel", Roberto Olinto Ramos, IBGE, 2004 (draft for discussion)
- "Encadenamento e aditividade: recomendaciones y cuestiones" (ppt), Roberto Olinto Ramos, IBGE, 2004
- "Proceso de revisión del Sistema de Cuentas Nacionales de 1993: temas incluidos para decisión en la Agenda de la reunión de diciembre de 2004 del Grupo Asesor de Expertos en Cuentas Nacionales"
- "Avances en la aplicación del 1993 SNA en los países de América Latina y del Caribe" (ppt), Marcelo Ortúzar, ECLAC, 2004
- "El 'estado del arte' en el proceso de revisión del 1993 SNA" (ppt), Salvador Marconi, ECLAC, 2004
- "ICP Handbook, Introduction to the International Comparison Programme"
- "Esquema de ponderaciones del consumo de los hogares" (xls)
- Evaluation of the international comparison programme, Statistical Commission, United Nations Economic and Social Council, 1998
- International Comparison Programme Handbook; Extract of chapters on compilation of prices.

- "Tipología de negocios informantes de precios para consumo de los hogares"
- "El Programa de Comparación Internacional del PIB y de sus componentes" (ppt), Heber Camelo, ECLAC, 2004
- International Comparison of Cost for the Construction Sector, An implementation framework for the basket of construction components approach, Kenneth Walsh, Ph.D., P.E. & Anil Sawhney, Ph.D., the African Development Bank, the World Bank Group, June 2004
- "Pensiones. El caso Colombiano" (ppt), Edgar Forero, DANE, 2004
- "Revisión del 1993 SNA. Temas para decisión en diciembre 2004" (ppt), Mariam Cover, Costa Rica, 2004
- "Proceso de revisión del sistema de cuentas nacionales de 1993. Temas incluidos para decisión en la agenda de la reunión de diciembre 2004 del Grupo Asesor Expertos en Cuentas Nacionales (GAE)"
- "Retropolación y encadenamiento de series: El caso ecuatoriano" (ppt), Gabriela Córdova, Banco Central del Ecuador, 2004
- "Grupo de trabajo sobre pensiones - Reporte de los resultados alcanzados" Martha Tovar y Jorge Daudé, INEGI - Mexico, November 2004
- "Grupo de trabajo sobre pensiones - Reporte de los resultados alcanzados" (ppt) Martha Tovar y Jorge Daudé, INEGI - Mexico, November 2004
- "Sistema de cuentas nacionales del Paraguay. Nuevo período de base de las cuentas nacionales. Año 1994" (ppt), Julio Núñez Medina, Banco Central del Paraguay, 2004
- "Tasas de crecimiento" del PIB. Comparación entre las bases de referencia" (ppt), Julio Núñez Medina, Banco Central del Paraguay, 2004
- "Implementación del sistema de cuentas nacionales anuales y trimestrales" (ppt), Alberto Calderón, Banco Central de la República Dominicana, 2004
- "Efectos de la aplicación de encadenados: casos de países seleccionados" (ppt), Lourdes Erro, Banco Central de Uruguay, 2004
- "Efectos de la aplicación de índices encadenados para el PIB. Uruguay" (ppt), Lourdes Erro, Banco Central de Uruguay, 2004
- "Medidas de volumen en cuentas nacionales. Situación de los países latinoamericanos (resultado de la encuesta)" (ppt), Lourdes Erro, Banco Central de Uruguay, 2004
- Case studies of chain indices: various countries

- "Medición de la producción de los intermediarios financieros" (ppt), Misael Díaz, Banco Central de Venezuela, 2004
- "Programa de actualización de las estimaciones macroeconómicas (PRACEM), Pedro E. Colls, Banco Central de Venezuela, 2004

Annex 3

DEFINITION OF TOPICS FOR THE WORKING GROUP

Country/Issue	Chain indices	Financial services output FISIM	QI serv.	Pensions	QI cross-cutting issues	Internat. telecom.	Tourism satellite account	Concess.	Imputed rent
	1	2	3	4	5	6	7	8	9
Bolivia	2	5	1	6	3	4	7	8	9
Brazil	7	2	4	8	3	5	6	1	9
Chile	5	9	3	7	4	1	8	2	6
Colombia	5	3	4	1	7	6	9	2	8
Costa Rica	3	1	4	8	5	7	9	2	6
Cuba	2	4	1	5	3	8	9	6	7
Ecuador	6	2	1	8	3	4	9	5	7
El Salvador	4	3	5	6	7	1	9	2	8
Guatemala	2	1	3	4	7	5	8	6	9
Honduras	4	1	2	6	3	7	8	5	9
Mexico	2	1	4	5	3	7	9	6	8
Nicaragua	2	3	4	9	1	5	6	8	7
Paraguay	4	6	2	7	1	5	8	9	3
Peru	2	1	3	7	4	6	9	8	5
Dominican Republic	2	3	5	1	6	7	9	8	4
Uruguay	1	2	4	7	6	5	8	3	9
Venezuela (Bolivarian Republic of)	5	3	2	7	1	4	9	6	8
Total Points ^a	58	50	52	102	67	87	140	87	122
Priorities	3	1	2	6	4	5	8	5	7

^a The points system was from 1 to 9, with 1 being the most important priority for the country.

MEETING AGENDA

Monday, 8 November

- | | |
|---------------------|---|
| 9.30 a.m.-10 a.m. | Opening session: Addresses by representatives of the Central Bank of Ecuador and ECLAC |
| 10 a.m.-11 a.m. | Opening: Presentation of aims and work methodology, ECLAC

First session: Presentation of topics accepted for inclusion in Rev.1 of 1993 SNA. Timetable and progress report on the work of the Inter-Secretariat Working Group on National Accounts and the Advisory Expert Group on National Accounts. ECLAC presentation: Salvador Marconi (45 minutes) |
| 11 a.m.-11.30 a.m. | Coffee |
| 11.30 a.m.-1 p.m. | First session: (continued)
Commentary: Mariam Cover, Central Bank of Costa Rica (45 minutes)
Plenary discussion (45 minutes) |
| 1 p.m.-2.30 p.m. | Lunch |
| 2.30 p.m.-3.30 p.m. | Second session: Progress report on the application of 1993 SNA in the countries of Latin America and the Caribbean (ECLAC)
Julio Núñez, Central Bank of Paraguay (15 minutes)
Pedro E. Colls, Central Bank of the Bolivarian Republic of Venezuela (15 minutes)
Alberto Calderón, Central Bank of the Dominican Republic (15 minutes)
Comments (15 minutes) |
| 3.30 p.m.-4.25 p.m. | Third session: Chain indices and splicing
Presentation (40 minutes): Roberto Olinto Ramos, IBGE Brazil
Gabriela Córdova, Central Bank of Ecuador: “Retropolación y encadenamientos de series: El caso de Ecuador” (15 minutes) |
| 4.25 p.m.-4.45 p.m. | Coffee |
| 4.45 p.m.-6 p.m. | Third session: Chain indices and splicing (conclusion)
Commentary (30 minutes): Lourdes Erro, Central Bank of Uruguay
Plenary discussion (30 minutes) |

Tuesday, 9 November

- | | |
|-------------------|---|
| 9 a.m.-10.30 a.m. | Fourth session: Progress report on regional activities coordinated by ECLAC/Statistics Canada to implement round 2003/6 of the International Comparison Programme (ICP) |
|-------------------|---|

Presentation: Jacob Ryten, Regional Coordinator of ICP (30 minutes)
 Timetable and progress report of the tasks linked to the household consumer basket: Heber Camelo (30 minutes)
 Comments (30 minutes)

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|---------------------|--|
| 10.30 a.m.-11 a.m. | Coffee |
| 11 a.m.-1 p.m. | Fourth session (continued)
Progress in the definition of methodologies for comparing other expenditure components of gross domestic product: Jacob Ryten (60 minutes)
Comments (30 minutes) |
| 1 p.m.-2.30 p.m. | Lunch |
| 2.30 p.m.-4 p.m. | Fourth session (continued)
Programme of work for estimating weightings and analysing quarterly results: Heber Camelo/Gylliane Gervais (40 minutes)
Comments (15 minutes)
Guidelines and schedule: Heber Camelo, Jacob Ryten (20 minutes)
Comments (15 minutes) |
| 4 p.m.-4.15 p.m. | Coffee |
| 4.15 p.m.-5.30 p.m. | Fifth session: Public sector: price and quantum indices
Presentation (45 minutes): Roberto Olinto Ramos, IBGE of Brazil
Commentary (15 minutes): Hugo Alba, Bolivian National Institute of Statistics
Plenary discussion and conclusions: (30 minutes) |

Wednesday, 10 November

- | | |
|--------------------|--|
| 9 a.m.-10.30 a.m. | Sixth session: Financial sector (calculation and allocation of FISIM, central banks, quantum and price indices and processing of interest rates during high inflation)
Presentation (45 minutes): Sandra Manuelito, ECLAC
Commentary (15 minutes): Misael Díaz, Central Bank of the Bolivarian Republic of Venezuela
Plenary discussion and conclusions: (30 minutes) |
| 10.30 a.m.-11 a.m. | Coffee |
| 11 a.m.-1 p.m. | Seventh session: Pensions
Presentation (45 minutes): Marta Tovar, National Institute of Statistics, Geography and Information (INEGI), Mexico
Commentary (15 minutes): Edgar Forero, National Administrative Department of Statistics (DANE), Colombia
Plenary discussion and conclusions: (20 minutes) |
| | Free afternoon |

Thursday, 11 November

- 9 a.m.-9.40 a.m. Seventh session: Pensions (continued)
Commentary (15 minutes): Edgar Forero, National Administrative Department of
Statistics (DANE), Colombia
Plenary discussion and conclusions: (25 minutes)
- 9.40 a.m.-10.40 a.m. Eighth session: Moving forward, ECLAC
Discussion in subgroups
- 10.40 a.m.-11 a.m. Coffee
- 11 a.m.-12.30 p.m. Plenary discussion
- 12.30 p.m.-2.30 p.m. Lunch
- 2.30 p.m.-5.30 p.m. Ninth session: Meeting report, summary and conclusions, ECLAC